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AMENDMENT TO H.R. 4137, AS REPORTED
OFFERED BY MR. WELCH OF VERMONT
Spending from endowment

Page 434, after line 2, insert the following new subsection (and redesignate the succeeding subsections accordingly):

1 (e) USING ENDOWMENTS TO REDUCE COLLEGE
2 COSTS.—Section 487(a) is further amended by adding at
3 the end the following new paragraph:

4 “(29) The institution of higher education will
5 expend on an annual basis from any endowment
6 funds of the institution an amount that is equal to
7 not less than 5 percent of the total value of such en-
8 dowment at the end of the preceding year toward re-
9 ducing the costs of the programs of instruction of-
10 fered by such institution, including through grants
11 and other aid to reduce the amounts charged for tui-
12 tion, fees, textbooks, meals, room and board.”.